

**Release And Indemnification Agreement**

This Low-Income Housing Tax Credit Release and Indemnification Agreement (this "Agreement") is made and entered into this \_\_\_\_ day of \_\_\_\_, 2002, by and between the Commonwealth of Massachusetts acting by and through the Department of Housing and Community Development ("DHCD") and \_\_\_\_ and its successors and assigns (the "Owner").

WHEREAS, pursuant to Executive Order 291, DHCD, as successor to the former Executive Office of Communities and Development ("EOCD"), is designated the State Housing Credit Agency authorized to administer the State Housing Credit Ceiling and carry out all of the provisions of Section 42 of the United States Internal Revenue Code as amended (the "Code") relative to the Low-Income Housing Tax Credit ("Tax Credits") on behalf of the Commonwealth; and

WHEREAS, the Owner has applied to DHCD for an allocation of Tax Credits to the rental housing development located in \_\_\_\_ (City/Town) of Massachusetts, known or to be known as \_\_\_\_ (the "Project"); and

WHEREAS, DHCD relies or has relied upon figures submitted by the Owner as to the eligible basis and qualified basis of the Project and other information submitted by the Owner in reviewing a request for, or making an allocation of Tax Credits, and the Owner agrees to release and indemnify DHCD from any claim, loss, demand or judgment as set forth herein;

NOW, THEREFORE, in consideration of DHCD's review of a request for, or making an allocation of Tax Credits to the Project, and of other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, DHCD and the Owner agree as follows:

1. The Owner assumes all responsibility for all calculations and figures relating to the determination of the eligible basis and qualified basis of the Project and agrees that the amount of Tax Credits which has been or may be allocated to the Project is calculated by reference to the figures submitted by the Owner in its application as to the eligible basis and qualified basis of the Project.

2. The Owner agrees to forever release, indemnify and hold harmless DHCD and its agents, officers, representatives and employees from and against any and all damages, claims, losses, liabilities, judgments, costs or expenses, of any kind or nature, including, without limitation, attorney's fees, litigation and court costs, amounts paid in settlement, amounts paid to discharge judgment, and any loss from judgment from the Internal Revenue Service, directly or indirectly resulting from, arising out of, or related to DHCD's consideration, approval or disapproval of the Owner's request for an allocation of Tax Credits, DHCD's allocation of Tax Credits to the Project or the recapture of Tax Credit dollars by the Internal Revenue Service.

3. This Agreement shall be effective as of the date of the Owner's application to DHCD for an allocation of Tax Credits to the Project and shall be binding upon the Owner and its successors and assigns and inure to the benefit of DHCD and its successors and assigns.

IN WITNESS WHEREOF, intending to be bound hereto as to a sealed instrument, the parties have caused this Release and Indemnification Agreement to be executed by their duly authorized representatives on the date first written above.

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Owner/Applicant Signature  
By: its

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Department of Housing & Community Development  
By: its

\_\_\_\_\_  
Print Name